

Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2010Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2010 calendar year, or tax year beginning 07/01, 2010, and ending 06/30, 2011**B** Check if applicable

☐ Address change

☐ Name change

☐ Initial return

☐ Terminated

☐ Amended return

☐ Application pending

C Name of organization

THE NATIONAL ARTS CLUB

Doing Business As

Number and street (or P O box if mail is not delivered to street address)

Room/suite

15 GRAMERCY PARK SOUTH

City or town, state or country, and ZIP + 4

NEW YORK, NY 10003-1796

F Name and address of principal officer

DIANNE B. BERNHARD, PRESIDENT

SAME AS ABOVE

D Employer identification number

13-5265900

E Telephone number

(212) 475-3424

G Gross receipts \$ 4,964,244.**H(a)** Is this a group return for affiliates? ☐ Yes ☒ No**H(b)** Are all affiliates included? ☐ Yes ☐ No

If "No," attach a list (see instructions)

I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () (insert no) ☐ 4947(a)(1) or ☐ 527**J** Website: WWW.NATIONALARTSCLUB.ORG**H(c)** Group exemption number**K** Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation 1898 **M** State of legal domicile NY**Part I** Summary

Activities & Governance	1	Briefly describe the organization's mission or most significant activities TO STIMULATE, FOSTER AND PROMOTE PUBLIC INTEREST IN THE ARTS AND TO EDUCATE THE AMERICAN PEOPLE IN THE FINE ARTS.		
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets		
	3	Number of voting members of the governing body (Part VI, line 1a)	3	21.
	4	Number of independent voting members of the governing body (Part VI, line 1b)	4	16.
	5	Total number of individuals employed in calendar year 2010 (Part V, line 2a)	5	70.
	6	Total number of volunteers (estimate if necessary)	6	650.
		7a	Total gross unrelated business revenue from Part VIII, column (C), line 12	7a
7b		Net unrelated business taxable income from Form 990-T, line 34	7b	31,413.
Revenue	8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9	Program service revenue (Part VIII, line 2g)	1,862,147.	1,595,326.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	191,721.	212,986.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	11,291.	10,313.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	123,887.	315,906.
	12		2,189,046.	2,134,531.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	27,300.	13,733.
	14	Benefits paid to or for members (Part IX, column (A), line 4)		0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	516,403.	532,009.
	16a	Professional fundraising fees (Part IX, column (A), line 11e)		0.
	16b	Total fundraising expenses (Part IX, column (D), line 25)		
	17	Other expenses (Part IX, column (A), lines 11a, 11d, 11f-24f)	1,721,365.	2,045,265.
	18	Total expenses - add lines 13-17 (must equal Part IX, column (A), line 25)	2,265,068.	2,591,007.
Net Assets or Fund Balances	19	Revenue less expenses. Subtract line 18 from line 12	-76,022.	-456,476.
	20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
	21	Total liabilities (Part X, line 26)	4,473,058.	4,361,537.
	22	Net assets or fund balances. Subtract line 21 from line 20.	652,984.	1,001,784.
		3,820,074.	3,359,753.	

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer <i>Dianne B. Bernhard</i>		Date 5-15-12	
	Type or print name and title DIANNE B. BERNHARD, PRESIDENT			
Paid Preparer Use Only	Print/Type preparer's name JAMES J. REILLY	Preparer's signature <i>[Signature]</i>	Date MAY 15 2012	Check if self-employed <input type="checkbox"/>
	Firm's name CONDON O'MEARA MCGINTY & DONNELLY L		PTIN P00183769	
	Firm's address ONE BATTERY PARK PLAZA NEW YORK, NY 10004-1605		Firm's EIN 13-3628255	
Phone no 212-661-7777				
May the IRS discuss this return with the preparer shown above? (see instructions) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				

For Paperwork Reduction Act Notice, see the separate instructions.

Form 990 (2010)

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PAGE 1

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III ☐ Yes ☒ No

- 1 Briefly describe the organization's mission:
SEE SCHEDULE O

- 2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No
If "Yes," describe these new services on Schedule O

- 3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No
If "Yes," describe these changes on Schedule O.

- 4 Describe the exempt purpose achievements for each of the organization's three largest program services by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 1,363,725. including grants of \$) (Revenue \$ 212,986.)
SEE SCHEDULE O

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 1,363,725.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete Schedule B, Schedule of Contributors? (see instructions)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in term, permanent, or quasi-endowments? If "Yes," complete Schedule D, Part V	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	<input type="checkbox"/>	<input checked="" type="checkbox"/>
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	<input type="checkbox"/>	<input checked="" type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	<input type="checkbox"/>	<input checked="" type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional	<input type="checkbox"/>	<input checked="" type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the United States? If "Yes," complete Schedule F, Parts I and IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If "Yes," complete Schedule F, Parts II and IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If "Yes," complete Schedule F, Parts III and IV	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" to line 20a, did the organization attach its audited financial statements to this return? Note. Some Form 990 filers that operate one or more hospitals must attach audited financial statements (see instructions)	<input type="checkbox"/>	<input type="checkbox"/>

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>		X
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>	X	
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24 a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25.</i>		X
24 b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
24 c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
24 d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25 a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>	X	
25 b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>	X	
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? <i>If "Yes," complete Schedule L, Part II.</i>		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? <i>If "Yes," complete Schedule L, Part III.</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)		
a A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
b A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>	X	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	X	
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>	X	
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1.</i>		X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)?		X
a Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	X	

Form 990 (2010)

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V. ☐

	Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	1a	29
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	70
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)	2b	X
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	X
b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	X
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a	X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9 Sponsoring organizations maintaining donor advised funds.		
a Did the organization make any taxable distributions under section 4966?	9a	
b Did the organization make a distribution to a donor, donor advisor, or related person?	9b	
10 Section 501(c)(7) organizations. Enter		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter		
a Gross income from members or shareholders	11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI ☒ X

Section A. Governing Body and Management

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 21	
b Enter the number of voting members included in line 1a, above, who are independent	1b 16	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5 X	
6 Does the organization have members or stockholders?	6 X	
7a Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?	7a X	
b Are any decisions of the governing body subject to approval by members, stockholders, or other persons?	7b	X
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a The governing body?	8a X	
b Each committee with authority to act on behalf of the governing body?	8b X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	Yes	No
10a Does the organization have local chapters, branches, or affiliates?	10a	X
b If "Yes," does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?	10b	
11a Has the organization provided a copy of this Form 990 to all members of its governing body before filing the form?	11a	X
b Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a Does the organization have a written conflict of interest policy? If "No," go to line 13	12a X	
b Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b X	
c Does the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this is done	12c	X
13 Does the organization have a written whistleblower policy?	13 X	
14 Does the organization have a written document retention and destruction policy?	14 X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official	15a	X
b Other officers or key employees of the organization	15b X	
If "Yes" to line 15a or 15b, describe the process in Schedule O (See instructions)		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	X
b If "Yes," has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ☒ NY

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☐ Own website ☒ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how), the organization makes its governing documents, conflict of interest policy, and financial statements available to the public.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization ☒ DIANNE B. BERNHARD-PRESIDENT 15 GRAMERCY PARK SO. NEW YORK, NY 10003-1796
 212-475-3424

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response to any question in this Part VII. ☒ X**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☒ X Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DIANNE B. BERNHARD PRESIDENT	30.00	X		X				0.	0.	0.
(2) JOHN O. MORISANO FIRST VICE PRESIDENT	30.00	X		X				0.	0.	0.
(3) CHRIS POE SECOND VICE PRESIDENT	5.00	X		X				0.	0.	0.
(4) HILLARY J. WELDON SECRETARY	25.00	X		X				0.	0.	0.
(5) DANIEL SCHIFFMAN TREASURER & HONORARY VICE PRES	30.00	X		X				0.	0.	0.
(6) ROSE BILLINGS GOVERNOR	5.00	X						0.	0.	0.
(7) TARA CORTES GOVERNOR	5.00	X						0.	0.	0.
(8) STACY ENGMAN GOVERNOR	5.00	X						0.	0.	0.
(9) PAT HACKETT GOVERNOR	5.00	X						0.	0.	0.
(10) MARY MELIKIAN HAYNES GOVERNOR	5.00	X						0.	0.	0.
(11) C. STEPHEN HEDBERG GOVERNOR	5.00	X						0.	0.	0.
(12) MARGUERITE R. JOSSEL GOVERNOR	5.00	X						0.	0.	0.
(13) CANDICE PELTZ GOVERNOR	7.00	X						0.	0.	0.
(14) MILBRY CATHERINE POLK GOVERNOR	10.00	X						0.	0.	0.
(15) CHERRY PROVOST GOVERNOR	10.00	X						0.	0.	0.
(16) FRANCK RAHARINOSY GOVERNOR	5.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(17) ALEX J. ROSENBERG GOVERNOR	10.00	X						0.	0.	0.
(18) JAMES E. VINCENT GOVERNOR	5.00	X						0.	0.	0.
(19) MUSSADAQ Z. ABID GOVERNOR	1.00	X						0.	0.	0.
(20) LISA DICKLER AWANO GOVERNOR	5.00	X						0.	0.	0.
(21) DOROTHY DERCHIN DEC'D GOVERNOR	5.00	X						0.	0.	0.
(22) JO ANNE BONN SEE CONTINUATION ON SCH O	5.00	X						0.	0.	0.
(23) FLORENCE BOYLE GOVERNOR	5.00	X						0.	0.	0.
(24) ARNOLD DAVIS GOVERNOR	5.00	X						0.	0.	0.
(25) JASON DEMONTMORENCY DEC'D SEE CONTINUATION ON SCH O	5.00	X						0.	0.	0.
(26) O. ALDON JAMES, JR. SEE CONTINUATION ON SCH O	30.00	X						0.	0.	0.
(27) TOM KROUWER SEE CONTINUATION ON SCH O	5.00	X						0.	0.	0.
(28) GARY SHAPIRO GOVERNOR	5.00	X						0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A ATTACHMENT 1								327,729.	0.	30,629.
d Total (add lines 1b and 1c)								327,729.	0.	30,629.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 in reportable compensation from the organization **3**

- 3** Did the organization list any **former** officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **0**

Part VIII Statement of Revenue

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, gifts, grants and other similar amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b	1,477,234.			
	c	Fundraising events	1c				
	d	Related organizations	1d				
	e	Government grants (contributions) . .	1e				
	f	All other contributions, gifts, grants, and similar amounts not included above . .	1f	118,092.			
	g	Noncash contributions included in lines 1a-1f \$		70,700.			
h Total. Add lines 1a-1f				1,595,326.			
Program Service Revenue	Business Code						
	2a	COMMITTEE FUNCTIONS	900099	212,986.	212,986.		
	b						
	c						
	d						
	e						
	f	All other program service revenue					
g Total. Add lines 2a-2f				212,986.			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		10,313.			10,313.
	4	Income from investment of tax-exempt bond proceeds . . .		0.			
	5	Royalties		0.			
			(i) Real	(ii) Personal			
	6a	Gross Rents	1,178,430.				
	b	Less rental expenses	508,351.				
	c	Rental income or (loss)	670,079.				
	d	Net rental income or (loss)		670,079.		332,441.	337,638.
			(i) Securities	(ii) Other			
	7a	Gross amount from sales of assets other than inventory					
	b	Less cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)		0.			
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses	b				
	c	Net income or (loss) from fundraising events		0.			
	9a	Gross income from gaming activities See Part IV, line 19	a				
b	Less direct expenses	b					
c	Net income or (loss) from gaming activities		0.				
10a	Gross sales of inventory, less returns and allowances	a	1,920,996.				
b	Less cost of goods sold	b	2,321,362.				
c	Net income or (loss) from sales of inventory		-400,366.	-260,886.	-139,480.		
Miscellaneous Revenue			Business Code				
11a	INSURANCE PROCEEDS	900099	1,000.			1,000.	
b	MISCELLANEOUS	900099	45,193.			45,193.	
c							
d	All other revenue						
e	Total. Add lines 11a-11d		46,193.				
12 Total revenue. See instructions				2,134,531.	-47,900.	192,961.	394,144.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns
All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21 . . .	0.			
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22	13,733.	13,733.		
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	NONE			
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	460,064.	157,925.	302,139.	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	0.			
9 Other employee benefits	24,911.	18,090.	6,821.	
10 Payroll taxes	47,034.	17,630.	29,404.	
11 Fees for services (non-employees)	0.			
a Management	321,557.		321,557.	
b Legal	166,554.	37,849.	128,705.	
c Accounting	0.			
d Lobbying	0.			
e Professional fundraising services See Part IV, line 17	0.			
f Investment management fees	0.			
g Other	195,234.	44,366.	150,868.	
12 Advertising and promotion	0.			
13 Office expenses	297,547.	230,866.	66,681.	
14 Information technology	0.			
15 Royalties	0.			
16 Occupancy	183,226.	183,226.		
17 Travel	20,697.	20,596.	101.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	0.			
20 Interest	0.			
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	137,844.	68,922.	68,922.	
23 Insurance	24,340.	24,340.		
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f. If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O.)				
a PLAYS AND EXHIBITIONS	365,396.	365,396.		
b EQUIPMENT AND REPAIRS	116,197.	90,075.	26,122.	
c BAD DEBT	75,500.		75,500.	
d MISCELLANEOUS	54,793.	5,344.	49,449.	
e AUDIO VISUAL AND BOOKS	46,191.	45,178.	1,013.	
f All other expenses	40,189.	40,189.		
25 Total functional expenses. Add lines 1 through 24f	2,591,007.	1,363,725.	1,227,282.	
26 Joint Costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720). Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	496,617.	1	647,861.
	2 Savings and temporary cash investments	501,677.	2	360,707.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	318,282.	4	214,457.
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	42,395.	8	35,008.
	9 Prepaid expenses and deferred charges	201,235.	9	168,757.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 3,846,162.		
	b Less: accumulated depreciation	10b 1,774,281.		
		2,197,232.	10c	2,071,881.
	11 Investments - publicly traded securities	715,620.	11	862,866.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
15 Other assets. See Part IV, line 11		15		
16 Total assets. Add lines 1 through 15 (must equal line 34)	4,473,058.	16	4,361,537.	
Liabilities	17 Accounts payable and accrued expenses	142,106.	17	470,173.
	18 Grants payable		18	
	19 Deferred revenue	510,878.	19	531,611.
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities. Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	652,984.	26	1,001,784.
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	2,476,544.	27	2,016,223.
	28 Temporarily restricted net assets	1,293,530.	28	1,293,530.
	29 Permanently restricted net assets	50,000.	29	50,000.
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	3,820,074.	33	3,359,753.
	34 Total liabilities and net assets/fund balances	4,473,058.	34	4,361,537.

Form 990 (2010)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI. ☒ X

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,134,531.
2	Total expenses (must equal Part IX, column (A), line 25)	2	2,591,007.
3	Revenue less expenses Subtract line 2 from line 1	3	-456,476.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3,820,074.
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-3,845.
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	3,359,753.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII. ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
b Were the organization's financial statements audited by an independent accountant?	X	
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	X	
d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits		

Form 990 (2010)

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is. (For lines 1 through 11, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II)
- 9 ☒ An organization that normally receives (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 11 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3).** Check the box that describes the type of supporting organization and complete lines 11e through 11h.

a ☐ Type I b ☐ Type II c ☐ Type III - Functionally integrated d ☐ Type III - Other

e ☐ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box ☐

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

- (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization? _____
- (ii) A family member of a person described in (i) above? _____
- (iii) A 35% controlled entity of a person described in (i) or (ii) above? _____

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the supported organization(s)

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule A (Form 990 or 990-EZ) 2010

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
 (Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2010 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2009 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2010. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 33 1/3% support test - 2009. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
17a 10%-facts-and-circumstances test - 2010. If the organization did not check a box on line 13, 16a or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
b 10%-facts-and-circumstances test - 2009. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	1,746,590.	1,885,262.	1,791,096.	1,862,147.	1,595,326.	8,880,421.
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	196,445.	166,152.	185,871.	191,721.	212,986.	953,175.
3 Gross receipts from activities that are not an unrelated trade or business under section 513	1,022,053.	1,183,701.	1,097,563.	1,005,057.	1,251,755.	5,560,129.
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	2,965,088.	3,235,115.	3,074,530.	3,058,925.	3,060,067.	15,393,725.
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	73,422.	63,551.	59,090.	106,307.	64,148.	366,518.
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b.	73,422.	63,551.	59,090.	106,307.	64,148.	366,518.
8 Public support (Subtract line 7c from line 6)						15,027,207.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2006	(b) 2007	(c) 2008	(d) 2009	(e) 2010	(f) Total
9 Amounts from line 6.	2,965,088.	3,235,115.	3,074,530.	3,058,925.	3,060,067.	15,393,725.
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,078,127.	1,008,820.	991,751.	920,765.	807,824.	4,807,287.
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	15,905.	66,061.	-68,844.	-75,917.	32,413.	-30,382.
c Add lines 10a and 10b	1,094,032.	1,074,881.	922,907.	844,848.	840,237.	4,776,905.
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)	3,084.	76,071.	363,353.	33,791.	46,193.	522,492.
13 Total support. (Add lines 9, 10c, 11, and 12.)	4,062,204.	4,386,067.	4,360,790.	3,937,564.	3,946,497.	20,693,122.
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2010 (line 8, column (f) divided by line 13, column (f)).	15	72.62%
16 Public support percentage from 2009 Schedule A, Part III, line 15.	16	80.09%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2010 (line 10c, column (f) divided by line 13, column (f))	17	23.08%
18 Investment income percentage from 2009 Schedule A, Part III, line 17	18	16.34%

- 19a 33 1/3% support tests - 2010. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► ☒ X
- b 33 1/3% support tests - 2009. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ► ☐
- 20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► ☐

Part IV **Supplemental Information.** Complete this part to provide the explanations required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information (See instructions).

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11, or 12.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public
Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶ _____

4 Number of states where property subject to conservation easement is located ▶ _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶ _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

(ii) Assets included in Form 990, Part X ▶ \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a Revenues included in Form 990, Part VIII, line 1 ▶ \$ _____

b Assets included in Form 990, Part X ▶ \$ _____

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2010

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PAGE 21

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☒ Public exhibition d ☒ Loan or exchange programs
 b ☒ Scholarly research e ☐ Other _____
 c ☒ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if organization answered "Yes" to Form 990, Part IV, line 10

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	52,080.	26,633.	27,205.		
b Contributions		25,000.			
c Net investment earnings, gains, and losses		863.	631.		
d Grants or scholarships					
e Other expenditures for facilities and programs		416.	1,203.		
f Administrative expenses					
g End of year balance	52,080.	52,080.	26,633.		

2 Provide the estimated percentage of the year end balance held as

- a Board designated or quasi-endowment ▶ _____ %
 b Permanent endowment ▶ 100.0000 %
 c Term endowment ▶ _____ %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

- (i) unrelated organizations
 (ii) related organizations

	Yes	No
3a(i)		X
3a(ii)		X
3b		

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings		3,386,954.	1,361,180.	2,025,774.
c Leasehold improvements				
d Equipment		449,010.	405,239.	43,771.
e Other		10,199.	7,863.	2,336.
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).				2,071,881.

Schedule D (Form 990) 2010

Part VII Investments - Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other _____		
(A) _____		
(B) _____		
(C) _____		
(D) _____		
(E) _____		
(F) _____		
(G) _____		
(H) _____		
(I) _____		
Total. (Column (b) must equal Form 990, Part X, col (B) line 12) ▶		

Part VIII Investments - Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) _____		
(2) _____		
(3) _____		
(4) _____		
(5) _____		
(6) _____		
(7) _____		
(8) _____		
(9) _____		
(10) _____		
Total. (Column (b) must equal Form 990, Part X, col (B) line 13) ▶		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) _____	
(2) _____	
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
(10) _____	
Total. (Column (b) must equal Form 990, Part X, col (B) line 15) ▶	

Part X Other Liabilities. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Amount
(1) Federal income taxes	
(2) _____	
(3) _____	
(4) _____	
(5) _____	
(6) _____	
(7) _____	
(8) _____	
(9) _____	
(10) _____	
(11) _____	
Total. (Column (b) must equal Form 990, Part X, col (B) line 25) ▶	

2. FIN 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Audited Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	2,134,531.
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	2,591,007.
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	-456,476.
4	Net unrealized gains (losses) on investments	4	-3,845.
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	
9	Total adjustments (net). Add lines 4 through 8	9	-3,845.
10	Excess or (deficit) for the year per audited financial statements Combine lines 3 and 9	10	-460,321.

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	4,960,400.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	2,829,714.
e	Add lines 2a through 2d	2e	2,829,714.
3	Subtract line 2e from line 1	3	2,130,686.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	3,845.
c	Add lines 4a and 4b	4c	3,845.
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	2,134,531.

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	5,420,721.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV.)	2d	2,829,714.
e	Add lines 2a through 2d	2e	2,829,714.
3	Subtract line 2e from line 1	3	2,591,007.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	2,591,007.

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Part XIV Supplemental Information (continued)

ART COLLECTION

PART III, LINE 1A: ART COLLECTION

THE ART COLLECTION, WHICH WAS ACQUIRED THROUGH PURCHASES AND CONTRIBUTIONS SINCE THE CLUB'S INCEPTION, IS NOT RECOGNIZED AS AN ASSET ON THE STATEMENT OF FINANCIAL POSITION. PURCHASED COLLECTION ITEMS ARE RECORDED AS DECREASES AND PROCEEDS FROM DEACCESSIONS ARE REFLECTED AS INCREASES IN THE STATEMENT OF ACTIVITIES IN THE YEAR IN WHICH THE ITEMS ARE ACQUIRED OR SOLD.

THERE WERE NO SUCH PURCHASES AND/OR DEACCESSIONS IN THE CURRENT FISCAL YEAR.

ART COLLECTION AND NAC MISSION

PART III, LINE 4: ART COLLECTION AND NAC MISSION

THE NAC'S ART COLLECTION IS A PHYSICAL MANIFESTATION OF ITS MISSION AT WORK. IT IS DISPLAYED IN THE NAC'S HEADQUARTERS, AND CONSISTS OF WORKS OF ART IN SEVERAL DIFFERENT MEDIUMS OF WIDELY VARYING VALUES. THE COLLECTION HAS BEEN BUILT OVER MORE THAN A CENTURY, AND MANY PIECES WERE CREATED BY NAC MEMBERS. IT NOT ONLY HONORS THE PAST WORK OF ARTISTS AND NAC MEMBERS, BUT ALSO SERVES TO FACILITATE THE NAC'S MISSION IN THE PRESENT AND FUTURE. IT REMINDS AND ENCOURAGES ANYONE WHO VISITS THE NAC TO CREATE AND PATRONIZE WORKS OF ART OF MANY MEDIUMS.

Part XIV • Supplemental Information (continued)

ENDOWMENT FUNDS

PART V, LINE 4

THE NATIONAL ARTS CLUB MAINTAINS PERMANENTLY ENDOWED FUNDS WHOSE PURPOSE IS TO PROVIDE LONG-TERM SUPPORT FOR ITS CHARITABLE PROGRAMS.

INCOME TAX POSITIONS

PART X

AS OF JUNE 30, 2011, NO AMOUNTS HAVE BEEN RECOGNIZED FOR UNCERTAIN INCOME TAX POSITIONS. THE CLUB'S TAX RETURNS FOR THE FISCAL YEAR 2008 AND FORWARD ARE SUBJECT TO THE USUAL REVIEW BY THE APPROPRIATE AUTHORITIES.

RECONCILIATION OF REVENUE

PART XII - LINE 2D & 4B

2D. RENTAL EXPENSES 508,352.
2D. COST OF GOODS SOLD 2,321,363.
4D. UNREALIZED LOSS ON INVESTMENT 3,845

RECONCILIATION OF EXPENSES

PART XIII - LINE 2D

2D. RENTAL EXPENSES 508,352.
2D. COST OF GOODS SOLD 2,321,363.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

THE NATIONAL ARTS CLUB

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990.

OMB No. 1545-0047

2010

Open to Public
Inspection

Employer identification number

13-5265900

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States. ☐ Yes ☐ No

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000. Part II can be duplicated if additional space is needed ☐

1	(a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1)								
(2)								
(3)								
(4)								
(5)								
(6)								
(7)								
(8)								
(9)								
(10)								
(11)								
(12)								

2 Enter total number of section 501(c)(3) and government organizations

3 Enter total number of other organizations

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2010)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" on Form 990, Part IV, line 22. Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 AWARDS & PRIZES MEETING ARTISTIC CRITERIA	21.	13,733.			
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

AWARDS AND PRIZES

SCHEDULE I, PART I, LINE 2

AWARDS AND PRIZES ISSUED FOR SUCCESSFULLY MEETING THE ARTISTIC CRITERIA.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.

▶ Attach to Form 990. ▶ See separate instructions.

OMB No 1545-0047

2010

Open to Public Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization

- a** Receive a severance payment or change-of-control payment from the organization or a related organization?
- b** Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c** Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only section 501(c)(3) and 501(c)(4) organizations must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

- a** The organization?
- b** Any related organization?
- If "Yes" to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

- a** The organization?
- b** Any related organization?
- If "Yes" to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1b		
2		
4a		X
4b		X
4c		X
5a		X
5b		X
6a		X
6b		X
7		X
8		X
9		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2010

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a

(A) Name	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 JOSEPH FRAPPAOLO	(i) 211,015. (ii) 0.	(i) 0. (ii) 0.	(i) 0. (ii) 0.	0. 0.	29,432. 0.	240,447. 0.	0. 0.
2	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
3	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
4	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
5	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
6	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
7	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
8	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
9	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
10	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
11	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
12	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
13	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
14	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
15	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	
16	(i) (ii)	(i) (ii)	(i) (ii)	 	 	 	

Schedule J (Form 990) 2010

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.

SCHEDULE L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

▶ **Complete if the organization answered**
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.
▶ **Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.**

OMB No 1545-0047

2010

**Open To Public
Inspection**

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

Part I

Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
(1)	SEE PART V OF SCHEDULE L			
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year
under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II

Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
(1)										
(2)										
(3)										
(4)										
(5)										
(6)										
(7)										
(8)										
(9)										
(10)										
Total ▶ \$										

Part III

Grants or Assistance Benefiting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount and type of assistance
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
(10)		

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990 or 990-EZ) 2010

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) DIANNE B BERNHARD	PRESIDENT	91,200.	APARTMENT RENTAL-FULL YEAR		X
(2) JOHN MORISANO	VICE PRESIDENT	14,500.	APARTMENT RENTAL-2 MONTHS		X
(3) STEVEN U. LEITNER*	FOR. GOV. & HSE COMM CHR.	10,916.	APARTMENT RENTAL-FULL YEAR		X
(4) O. ALDON JAMES, JR.*	PRESIDENT	14,534.	APARTMENT RENTAL-FULL YEAR		X
(5) JOHN JAMES*	PRESIDENTS BROTHER	4,528.	APARTMENT RENTAL-FULL YEAR		X
(6) JOANNE BONN	SECRETARY	30,272.	APARTMENT RENTAL-FULL YEAR		X
(7) FLORENCE BOYLE	GOVERNOR	31,500.	APARTMENT RENTAL-FULL YEAR		X
(8) MUSSADAQ Z. ABID	GOVERNOR	14,000.	APARTMENT RENTAL-9 MONTHS		X
(9) ADELAIDE POLK-BAUMAN	DAUGHTER OF GOVERNOR	18,000.	APARTMENT RENTAL-FULL YEAR		X
(10)					

Part V Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule L (see instructions).

EXCESS BENEFIT TRANSACTIONS**PART 1**

CERTAIN DISQUALIFIED PERSONS AT THE ORGANIZATION RENT APARTMENTS FROM THE ORGANIZATION AT VARIOUS RENTAL RATES, INCLUDING A ZERO RENTAL RATE. THE ORGANIZATION IS CURRENTLY INVESTIGATING SUCH RENTALS IN AN EFFORT TO ASCERTAIN THE RATIONALE FOR THE VARYING RATES AND HAS RECOVERED CERTAIN APARTMENTS. ALSO, THE REPORTING FOR ALL RENTAL APARTMENTS IS UNDER REVIEW. APARTMENT RENTALS AT ZERO RENT, OR BELOW MARKET RENT, MAY INVOLVE AN EXCESS BENEFIT.

* AN INVESTIGATION IS ON-GOING AS TO WHETHER THESE INDIVIDUALS ALSO OCCUPIED SPACES FOR WHICH THEY PAID NO RENT.

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

► **Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.**
► **Attach to Form 990.**

OMB No 1545-0047

2010

Open To Public Inspection

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	44 .	0 .	
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded				
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ►(.)				
26 Other ►(.)				
27 Other ►(.)				
28 Other ►(.)				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

	Yes	No
30 a During the year, did the organization receive by contribution any property reported in Part I, line 1-28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II		
31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?	X	
32 a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?		X
b If "Yes," describe in Part II		
33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) (2010)

Part II **Supplemental Information.** Complete this part to provide the information required by Part I, lines 30b, 32b, and 33. Also complete this part for any additional information.

ART WORK REVENUE

SCHEDULE M, LINE 33

THE CLUB DID NOT REPORT REVENUE FOR THE CONTRIBUTED ART COLLECTIONS
BECAUSE THE CLUB DOES NOT CAPITALIZE ITS COLLECTIONS AS ALLOWED UNDER
SFAS 116.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Name of the organization

THE NATIONAL ARTS CLUB

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.

OMB No 1545-0047

2010

**Open to Public
Inspection**

Employer identification number

13-5265900

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

FORM 990, PART III, LINE 1

ORGANIZATION'S MISSION

TO STIMULATE, FOSTER AND PROMOTE PUBLIC INTEREST IN THE ARTS AND TO
EDUCATE THE AMERICAN PEOPLE IN THE FINE ARTS. AT THE BEGINNING OF THE
20TH CENTURY, THE ART/LITERARY CRITIC OF THE NEW YORK TIMES, CHARLES
DEKAY, WAS A PRIME MOVER IN ESTABLISHING A NATIONAL ORGANIZATION TO UNITE
ARTISTS OF ALL DISCIPLINES WITH A PATRON BASE AND THEREBY ADVANCE THE
CULTURAL LIFE OF THE NATION. PEOPLE OF ALL SOCIOECONOMIC BACKGROUNDS WERE
INVOLVED IN THE CLUB'S MISSION AND WOMEN WERE INVITED TO JOIN ON A FULL
AND EQUAL BASIS, A BOLD INOVATION AT THE TIME. THE ANNUAL PROGRAMS WERE
CREATED AND ADMINISTERED BY MEMBER VOLUNTEERS. SINCE 1905 THE CLUB HAS
SHOWCASED ITS MYRIAD ART DISPLAYS IN THE NATIONAL HISTORIC LANDMARK
SAMUEL TILDEN MANSION.

FORM 990, PART III, LINE 4A

ARTS AND EDUCATION PROGRAMS.

THE CLUB HOSTS MORE THAN 20 COMMITTEES THAT SPONSOR ONE OR MORE CLUB
PROGRAMS DESIGNED TO STIMULATE AND GUIDE ARTISTIC EXPRESSION, ENCOURAGE
PARTICIPATION IN AND PATRONAGE OF THE ARTS AND CIRCULATE NEWS AND
STIMULATE DISCUSSION OF THE ARTS IN MANY DISCIPLINES AND MEDIA. THE

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

COMMITTEES' PROGRAMS INCLUDE LITERARY, CREATIVE WRITING AND EDUCATION, ARCHEOLOGY, MUSIC, PHOTOGRAPHY, VISUAL FINE ARTS, FASHION, FILM/VIDEO, YOUNG MEMBERS, ARCHITECTURAL, CULINARY ARTS, DECORATIVE ARTS, CURATORIAL, ROUNDTABLE, LE COCKTAIL FRANCAIS, AND THEATER/DRAMA. THE BOARD OF GOVERNORS TAKES AN ACTIVE ROLE IN CO-SPONSORING THE ABOVE-MENTIONED PROGRAMS TOGETHER WITH THE COMMITTEES.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION A, LINE 1

THE EXECUTIVE COMMITTEE CONSISTS OF GOVERNORS, INCLUDING THE PRESIDENT, WHO SHALL BE ITS CHAIRMAN, AND OTHER ACTING OFFICERS. EX-OFFICIO MEMBERS OF THE COMMITTEE MAY INCLUDE PERSONS WHO ARE GOVERNORS. IN THE INTERIM OF BOARD MEETINGS, THE EXECUTIVE COMMITTEE SHALL HAVE ALL THE POWERS OF THE BOARD IN THE ROUTINE BUSINESS OF THE CORPORATION, SUBJECT TO APPROVAL BY THE BOARD AT THE NEXT REGULAR MEETING.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION A, LINE 5

DURING MARCH THROUGH JUNE 2011, THE BOARD BECAME AWARE THAT THERE MAY HAVE BEEN SIGNIFICANT DIVERSIONS OF ASSETS. THE ORGANIZATION CONDUCTED AN INTERNAL INVESTIGATION AND FILED A LAWSUIT FOR RECOVERY. IN ADDITION, THE ORGANIZATION IS FULLY COOPERATING WITH INVESTIGATIONS THAT ARE BEING CONDUCTED BY THE NEW YORK STATE ATTORNEY GENERAL'S CHARITIES BUREAU AND NEW YORK COUNTY DISTRICT ATTORNEY'S OFFICE. THE LAWSUIT IS STILL AT AN

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

EARLY STAGE AND THE INVESTIGATIONS HAVE NOT YET CONCLUDED.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION A, LINE 6

THE NATIONAL ARTS CLUB IS A NOT-FOR-PROFIT CORPORATION FORMED TO
STIMULATE, FOSTER AND PROMOTE PUBLIC INTEREST IN THE ARTS AND TO FURTHER
THE EDUCATION OF THE AMERICAN PEOPLE IN THE FINE ARTS. THE MEMBERS OF
THE CORPORATION ARE DIVIDED INTO CLASSES ACCORDING TO THEIR ELIGIBILITY.

LIFE MEMBERS ARE PERSONS WHOM THE BOARD WISHES TO REWARD AND HONOR FOR
THEIR CONTRIBUTIONS TO THE CLUB WHICH WILL NOT BE LESS THAN \$10,000
(INDIVIDUAL MEMBERSHIP) OR \$15,000 (DUAL MEMBERSHIP).

RESIDENT MEMBERS MAY BE INDIVIDUAL OR DUAL MEMBERS.

NON-RESIDENT MEMBERS MAY BE INDIVIDUAL OR DUAL MEMBERS.

YOUNGER MEMBERS ARE TWO CLASSES, MEMBERS UNTIL AGE 28 AND MEMBERS UNTIL
AGE 35. YOUNGER MEMBERS MAY BE INDIVIDUAL OR DUAL MEMBERS.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION A, LINE 7A

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

ALL MEMBERS HAVE VOTING RIGHTS. DUAL MEMBERS ARE COUNTED AS 2 VOTES, ONE FOR EACH MEMBER. EACH MEMBER HAS THE RIGHT TO VOTE FOR NEW BOARD MEMBERS NOMINATED BY THE NOMINATING COMMITTEE OR BY NOMINATING PETITION. THE MEMBER MUST ATTEND THE ANNUAL MEETING IN PERSON OR BY PROXY TO HAVE HIS/HER VOTE COUNTED.

ALL MEMBERS HAVE VOTING RIGHTS. DUAL MEMBERS ARE COUNTED AS 2 VOTES, ONE FOR EACH MEMBER. EACH MEMBER HAS THE RIGHT TO VOTE FOR NEW BOARD MEMBERS NOMINATED BY THE NOMINATING COMMITTEE OR BY NOMINATING PETITION. THE MEMBER MUST ATTEND THE ANNUAL MEETING IN PERSON OR BY PROXY TO HAVE HIS/HER VOTE COUNTED.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION B, LINE 11

MANAGEMENT, THE CONTROLLER AND THE EXECUTIVE COMMITTEE OF THE BOARD OF GOVERNORS ALL REVIEWED THIS FORM 990. IN THE INTERIM OF BOARD MEETINGS, THE EXECUTIVE COMMITTEE HAS ALL THE POWERS OF THE BOARD IN THE ROUTINE BUSINESS OF THE CORPORATION, SUBJECT TO APPROVAL BY THE BOARD AT ITS NEXT REGULAR MEETING. THE FULL BOARD WILL REVIEW THIS FORM 990 AT THE EARLIEST POSSIBLE BOARD MEETING.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION B, LINE 12C

THE PURPOSE OF THE CONFLICT OF INTEREST POLICY IS TO PROTECT THE CLUB'S INTERESTS, ASSETS AND RESOURCES. IT IS THE POLICY OF THE CLUB THAT IF A GOVERNOR, OFFICER, OR EMPLOYEE INFLUENCES, OR COULD ATTEMPT TO INFLUENCE,

Name of the organization	Employer identification number
THE NATIONAL ARTS CLUB	13-5265900

DECISIONS ON MATTERS IN WHICH ANY CONFLICT, OR APPEARANCE OF CONFLICT, EXISTS BETWEEN THE GOVERNOR, OFFICER, OR EMPLOYEE'S PERSONAL INTERESTS AND THE INTEREST OF THE CLUB, THE GOVERNOR, OFFICER OR EMPLOYEE MUST EITHER (1) REFRAIN FROM INVOLVEMENT IN THE MATTER, OR (2) DISCLOSE THE CONFLICT AND IDENTIFY THE SAFEGUARDS HE/SHE INTENDS TO PUT INTO PLACE TO PREVENT ABUSE AND THEN OBTAIN THE APPROVAL OF THE CONFLICT OFFICER PRIOR TO THE INVOLVEMENT IN THE MATTER. EXAMPLES OF SAFEGUARDS WOULD INCLUDE OBTAINING A MINIMUM OF THREE (3) COMPETITIVE BIDS OR PROPOSALS. A GOVERNOR, OFFICER, OR EMPLOYEE IS PRESUMPTIVELY CONSIDERED TO HAVE A CONFLICT OF INTEREST WHEN HE/SHE OR ANY 'RELATED INDIVIDUAL' OR 'DISQUALIFIED PERSON' HAS AN EXISTING OR POTENTIAL 'MANAGEMENT FUNCTION' AND/OR 'FINANCIAL OR OTHER INTEREST' THAT IMPAIRS OR MIGHT APPEAR TO IMPAIR THE INDIVIDUAL'S INDEPENDENCE OF JUDGMENT IN THE DISCHARGE OF RESPONSIBILITIES TO THE CLUB AND WHICH MAY APPEAR, OR MAY NOT BE, IN THE BEST INTERESTS OF THE CLUB.

IN NO CASE SHOULD PERSONAL INTERESTS OF ANY GOVERNOR, OFFICER OR EMPLOYEE OR A CONFLICT OF INTEREST, RESULT IN I) PURCHASE OR RENTAL TERMS WHICH ARE LESS FAVORABLE THAN THOSE FROM OTHER SUPPLIERS, OR II) THE USE OF ASSETS OR RESOURCES OF THE CLUB SOLELY FOR THE PERSONAL OR FINANCIAL GAIN OF ANY GOVERNOR, OFFICER, OR EMPLOYEE OR ANY OTHER PERSON, INTEREST, OR ENTITY, EXCEPT AS WOULD OTHERWISE BE PERMITTED UNDER THE RULES OR GENERAL PRACTICES OF THE CLUB.

ALL OFFICERS AND GOVERNORS ARE REQUIRED TO SIGN A CONFLICT OF INTEREST STATEMENT.

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

THE POLICY COMPONENT APPLICABLE TO EMPLOYEES WAS EXTENDED TO SUCH GROUP
AFTER THE CLOSE OF THE REPORTING PERIOD.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION B, LINE 15B

THE COMPENSATION OF THE KEY EMPLOYEE IS REVIEWED AND DETERMINED ANNUALLY
BY THE EXECUTIVE COMMITTEE AND IS SET ACCORDING TO PERFORMANCE AND WITH
REFERENCE TO COMPARABLE COMPENSATION DATA AT SIMILAR ORGANIZATIONS.

GOVERNANCE MANAGEMENT AND DISCLOSURE

FORM 990, PART VI, SECTION C, LINE 19

THE FORM 990, CONFLICT OF INTEREST POLICY, WHISTLEBLOWER POLICY, DOCUMENT
RETENTION & DESTRUCTION POLICY, AND THE FINANCIAL STATEMENTS ARE
AVAILABLE ON WRITTEN REQUEST SENT TO THE NATIONAL ARTS CLUB, ATT: DIANE
B. BERNHARD, PRESIDENT, 15 GRAMERCY PARK SOUTH, NEW YORK, NY 10003-1796.
IN ADDITION, THE NATIONAL ARTS CLUB'S FORM 990 IS AVAILABLE FOR PUBLIC
INSPECTION ON GUIDESTAR.ORG.

COMPENSATION OF OFFICERS, DIRECTORS, TRUSTEES, KEY EMPLOYEES

PART VII, LINES 1-32

THE OFFICERS OF THE NATIONAL ARTS CLUB ARE ELECTED BY THE BOARD OF
GOVERNORS ANNUALLY. THE OFFICERS IDENTIFIED IN FORM 990 PART VII LINES 1
THROUGH 5 WERE ELECTED ON JUNE 16, 2011

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

ALL OFFICERS WHO SERVED DURING THE FISCAL YEAR WERE:

O. ALDON JAMES, JR. PRESIDENT JULY 1, 2010 THROUGH JUNE 16, 2011

(ON LEAVE OF ABSENCE BETWEEN MARCH 15, 2011 THROUGH JUNE 16, 2011)

DIANNE B. BERNHARD, 1ST VICE-PRESIDENT JULY 1, 2010 THROUGH JUNE 16, 2011; ACTING PRESIDENT MARCH 15, 2011 THROUGH JUNE 16, 2011; PRESIDENT JUNE 16, 2011 THROUGH JUNE 30, 2011

JOHN O. MORISANO, 1ST VICE-PRESIDENT JUNE 16 THROUGH JUNE 30, 2011

TOM KROUWER, 2ND VICE-PRESIDENT JULY 1, 2010, RESIGNED MARCH 29, 2011
(OFFICE OF 2ND VICE-PRESIDENT REMAINED VACANT UNTIL JUNE 16, 2011)

CHRIS POE, 2ND VICE-PRESIDENT JUNE 16 THROUGH JUNE 30, 2011

DANIEL SCHIFFMAN, HONORARY VICE-PRESIDENT JUNE 16 THROUGH JUNE 30, 2011
(NO PREDECESSOR DURING FYE JUNE 30, 2011)

JO ANNE BONN, SECRETARY/TREASURER JULY 1, 2010, RESIGNED MARCH 29, 2011
(BOTH OFFICES REMAINED VACANT UNTIL JUNE 16, 2011)

JASON DEMONTMORENCY, (DECEASED AUGUST 24, 2010) WAS RE-ELECTED TREASURER
AT THE MAY 2010 BOARD MEETING, BUT BECAME DISABLED SHORTLY AFTER THAT

Name of the organization

THE NATIONAL ARTS CLUB

Employer identification number

13-5265900

DATE, AND JOANNE BONN WAS ELECTED TO SUCCEED HIM.

HILLARY J. WELDON, SECRETARY JUNE 16 THROUGH JUNE 30, 2011

DANIEL SCHIFFMAN, TREASURER JUNE 16 THROUGH JUNE 30, 2011

ATTACHMENT 1

PART VII - CONTINUATION OF OFFICERS, DIRECTORS, TRUSTEES,
KEY EMPLOYEES AND HIGHEST COMPENSATED EMPLOYEES

(1)=IND.TRUSTEE/DIR. (2)=INS.TRUSTEE (3)=OFFICER (4)=KEY EMP. (5)=HIGHEST COMP. (6)=FORMER

(A) NAME AND TITLE	(B) HOURS	(C) POSITION						COMPENSATION FROM		
		(1)	(2)	(3)	(4)	(5)	(6)	(D) ORG.	(E) REL. ORG.	(F) OTHER
29 MARGUERITE YAGHJIAN GOVERNOR	5.00	X						0.	0.	0.
30 RICHARD CHRISTOFFERSON GOVERNOR	1.00	X						0.	0.	0.
31 JOSEPH FRAPPAOLO DINING ROOM MANAGER	60.00				X			211,015.	0.	29,432.
32 ROBERT AHLE EXECUTIVE CHEF	60.00					X		116,714.	0.	1,197.

RECONCILIATION OF NET ASSETS

PART XI, LINE 5

UNREALIZED LOSS ON INVESTMENTS \$ 3,845

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization THE NATIONAL ARTS CLUB, INC.	Employer identification number 13-5265900
	Number, street, and room or suite no. If a P.O. box, see instructions 15 GRAMERCY PARK SOUTH	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10003-1796	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

• The books are in the care of ► _____

Telephone No. ► _____ FAX No. ► _____

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **FEBRUARY 15**, 20 **12**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☐ calendar year 20 ____ or
 - ☒ tax year beginning **JULY 01**, 20 **10**, and ending **JUNE 30**, 20 **11**.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** and check this box ☒ **Note.** Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization THE NATIONAL ARTS CLUB, INC.	Employer identification number 13-5265900
	Number, street, and room or suite no. If a P.O. box, see instructions. 15 GRAMERCY PARK SOUTH	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10003-1796	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 1

Application Is For	Return Code	Application Is For	Return Code
Form 990	01		
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of _____
Telephone No. _____ FAX No. _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 4 I request an additional 3-month extension of time until MAY 15, 20 12.
- 5 For calendar year _____, or other tax year beginning JULY 01, 20 10, and ending JUNE 30, 20 11.
- 6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period
- 7 State in detail why you need the extension ALL INFORMATION NECESSARY TO COMPLETE THE RETURN IS NOT AND WILL NOT BE AVAILABLE BY THE DUE DATE. THEREFORE WE RESPECTFULLY REQUEST ADDITIONAL TIME TO COMPLETE THE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$
c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	\$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form

Signature ▶

Title ▶ ACCOUNTANTS AUTHORIZED TO SIGN Date ▶ FEB 10 2012

Form 8868 (Rev. 1-2011)